

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

IN RE:)
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)
EASTERN LIVESTOCK CO., LLC,) CASE NO. 10-93904-BHL-11
)
)
Debtor.)

**AGREED ENTRY GRANTING MOTIONS FOR ADDITIONAL EXTENSIONS OF
MAY 2, 2011 BAR DATE FOR FILING CLAIMS AND PURCHASE MONEY CLAIMS**

The First Bank and Trust Company (“First Bank”), by counsel, Kathryn L. Pry, Chapter 7 Trustee of the Estate of Thomas P. Gibson and Patsy M. Gibson (the “Gibson Trustee”), by counsel, and James M. Knauer, Trustee for the Chapter 11 Estate of Eastern Livestock Co., LLC (“Eastern Livestock Trustee”), by counsel, hereby agree as follows:

1. First Bank, the Gibson Trustee and the Eastern Livestock Trustee submit this Agreed Entry to resolve First Bank’s Motion for an Additional Extension of May 2, 2011 Bar Date for Filing of The First Bank and Trust Company’s Claims and Purchase Money Claims [Docket No. 633] (“First Bank’s Motion for an Additional Extension”) filed on July 26, 2011, and a similar motion filed by the Gibson Trustee related only to filing a “Purchase Money Claim”), also on July 26, 2011 [Docket 634] (“Gibson Trustee’s Motion for Second Extension” and together with First Bank’s Motion for an Additional Extension, the “Claim Extension Requests”). The Claim Extension Requests seek an additional 90 days, through and including

October 31, 2011 to file purchase money claims, and in the case of First Bank, to also file its proof of claim.

2. First Bank previously filed its Motion for Extension of May 2, 2011 Bar Date for Filing of First Bank and Trust Company's Purchase Money Claims [Docket No. 421] and the Court granted First Bank an extension to August 1, 2011 [Docket No. 465]. The Gibson Trustee previously filed her Motion for Extension of May 2, 2011 Bar Date for Filing of the Gibson Trustee's Purchase Money Claims [Docket No. 473] and the Court granted the Gibson Trustee an extension to August 1, 2011 [Docket No. 473].

3. First Bank and the Gibson Trustee have requested certain documents and computer images ("Additional Documentation") from the Eastern Livestock Trustee which First Bank and the Gibson Trustee believe are necessary to allow for First Bank and the Gibson Trustee to determine their Purchase Money Claims and/or proof of claim. The Eastern Livestock Trustee is working to produce the documents and the computer image in cooperation with First Bank and the Gibson Trustee.

4. The Eastern Livestock Trustee made a database of additional information and support documents available to First Bank and the Gibson Trustee, and others who asserted objections to the Eastern Livestock Trustee's Purchase Money Claims Report [Docket No. 501] on July 8, 2011. First Bank and the Gibson Trustee have identified four (4) specific accounts listed on the Purchase Money Claims Report and identified as Reference Nos. 13, 54, 76, and 87 on the Amended Exhibit A to the Purchase Money Claims Report filed on July 8, 2011 [Docket No. 596] (the "Specific Purchase Money Disputed Accounts") to which they believe they have colorable claims. However, First Bank and the Gibson Trustee believe that they need to review

the Additional Documentation as part of resolving their claims to the Specific Purchase Money Disputed Accounts.

To allow First Bank and the Gibson Trustee additional time to investigate their potential claims to the Specific Purchase Money Proceeds and to prepare and file their purchase money claims, First Bank, the Gibson Trustee and the Eastern Livestock Trustee, and their respective counsel AGREE as follows:

A. First Bank and the Gibson Trustee shall have until October 31, 2011 to file their Purchase Money Claims and First Bank shall have until October 31, 2011 to file its Proof of Claim.

B. First Bank and the Gibson Trustee shall file and serve a supplemental objection (“Supplemental Objection”) on August 1, 2011 to the Purchase Money Claims Report limiting their earlier filed objection to the Specific Purchase Money Disputed Accounts and waiving any objection to any account listed on the Purchase Money Claims Report that is not one of the Specific Purchase Money Disputed Accounts. The Supplemental Objection need simply identify the Specific Purchase Money Disputed Accounts and state that a more definitive statement of objection will be filed. The Supplemental Objection shall be set for hearing at the August 22, 2011 omnibus hearing, however, such hearing shall be a status conference only if the parties have not been able to resolve the issues raised in the Supplemental Objection by that date.

C. If the Supplemental Objection is not able to be resolved on or before August 22, 2011, First Bank, the Gibson Trustee and the Eastern Livestock Trustee shall submit an agreed scheduling order to the Court on or before September 2, 2011 identifying relevant

procedural acts and dates to determine the contested matter between them in an expeditious manner, including the date by which a more definitive statement of the Supplemental Objection shall be filed. Until the Supplemental Objection is withdrawn, resolved by agreement, or adjudicated by the Court, the proceeds related to Specific Purchase Money Disputed Accounts shall remain in the escrowed account of the Eastern Livestock Trustee and shall not be transferred to the operating account. First Bank and the Gibson Trustee reserve all rights to object to transfers out of the operating account. And, nothing in this Agreed Entry should be construed as an admission by First Bank or the Gibson Trustee that proceeds held by the Eastern Livestock Trustee in the escrow or in the operating account are secured to and/or constitute cash collateral of Fifth Third Bank.

AGREED TO BY:

/s/ Daniel J. Donnellon

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CERTIFICATE OF SERVICE

I hereby certify that on August 1, 2011, a true and correct copy of the foregoing Agreed Entry Granting Motions for Additional Extensions of May 2, 2011 Bar Date for Filing Claims and Purchase Money Claims. Notice of this filing will be sent to the following parties through the Court's Electronic Case Filing System. Parties may access this filing through the Court's system.

/s/ Terry E. Hall